



BLUE STAR INFOTECH LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2002

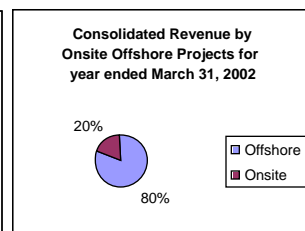
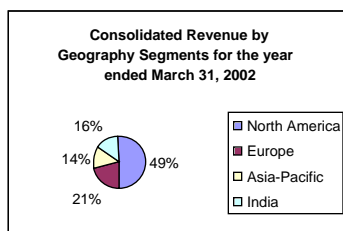
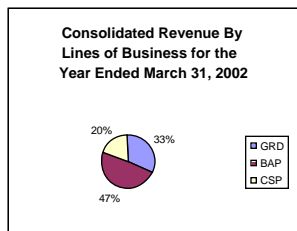
Quarter Ended		Particulars	12 Months Ended		9 Months Ended
31.3.2002	31.3.2001		31.3.2002	31.3.2001	31.3.2001
(Rs in Millions)					
106.92	102.69	Export Income	418.07	376.53	289.22
28.19	21.88	Domestic Income	104.07	90.59	66.40
11.20	3.75	Other Income	24.43	10.13	8.24
146.31	128.32	Total Income	546.57	477.25	363.86
111.79	107.17	Total Expenditure	415.36	375.67	290.46
34.77	23.72	Staff Cost	116.87	92.30	72.79
24.86	32.48	Other Expenditure	95.99	104.09	79.46
49.07	49.25	Service Charges to Overseas Subsidiaries	189.19	166.53	129.57
-	-	Interest	-	-	-
3.09	1.72	Depreciation	13.31	12.75	8.64
34.52	21.15	Profit Before Taxation	131.21	101.58	73.40
1.77	2.51	Provision for Taxation	7.78	16.48	10.11
32.75	18.64	Net Profit	123.43	85.10	63.29
100.00	100.00	Paid-up Equity Share Capital (face value Rs. 10)	100.00	100.00	100.00
-	-	Reserves excluding revaluation reserves	217.84	157.30	157.30
3.27	1.86	Earnings Per Share (Rupees) -Basic and Diluted (Not Annualised)	12.34	8.79	6.33
Aggregate of non-promoter shareholding					
5,295,651	5,245,589	- No. of shares	5,295,651	5,245,589	5,245,589
53%	52%	- Percentage of shareholding	53%	52%	52%

Segment Reporting (Without consolidation)

Quarter Ended		(Rs in Millions)	
31.3.2002	Particulars	12 Months Ended	
31.3.2002	Particulars	31.3.2002	
Revenue By Business Segment			
48.77	Global Research & Development	192.00	
59.58	Business Application Practice	224.13	
26.75	Consulting Services Practice	106.01	
135.10	Total	522.14	
-	Less : Inter-Segment Revenue	-	
135.10	Net Revenue from Operations	522.14	
Segment Profit / (Loss) Before Tax and Interest			
29.24	Global Research & Development	88.36	
19.00	Business Application Practice	89.02	
4.70	Consulting Services Practice	26.77	
52.94	Total	204.15	
-	Less : Interest	-	
18.42	Less : Other Un-allocable Expenditure (Net of un-allocable income)	72.94	
34.52	Operating Profit before Tax	131.21	

BLUE STAR INFOTECH : CONSOLIDATED GROUP PROFIT & LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2002

Rs. Million		Particulars	Rs. Million	
Quarter Ended			12 Months Ended	
31.3.2002	31.3.2001		31.3.2002	31.3.2001
151.41	119.26	Export Income	510.95	447.09
28.17	21.88	Domestic Income	104.06	90.61
179.58	141.14	Total Sales Revenue	615.01	537.70
12.57	3.75	Other Income	25.80	10.13
192.15	144.89	TOTAL INCOME	640.81	547.83
86.09	74.70	Staff Cost	324.70	279.75
68.22	48.80	Other Expenditure	162.92	158.14
3.37	1.85	Depreciation	14.25	13.39
-	0.28	Interest	-	0.91
157.68	125.63	TOTAL EXPENDITURE	501.87	452.19
34.48	19.26	PROFIT BEFORE TAXATION	138.95	95.64
5.61	3.39	Provision for Taxation	11.62	17.36
28.87	15.87	PROFIT AFTER TAXATION	127.33	78.28



A) Segment Reporting

Fixed Assets used in the company's business or liabilities contracted have not been identified to any reportable segments, as the fixed assets and services are used interchangeably between segments. It is not practical to allocate total assets and liabilities segmentwise, and hence segmental capital employed is not given.

B) Consolidated Reporting

The consolidated financial data (unaudited) includes the wholly owned subsidiaries Blue Star Infotech America Inc., Blue Star Infotech (UK) Limited in the USA and UK respectively, and Blue Star Infotech (Malaysia) Sdn. Bhd., a 51% subsidiary of the Company.

C) General

- The above results were taken on record by the Board of Directors of the Company on May 8, 2002.
- In accordance with Accounting Standard 22 "Accounting for Taxes on Income" made mandatory for the accounting year commencing from April 1, 2001, the deferred tax liability has been provided and opening deferred tax liability of Rs. 2.90 Million has been adjusted against General Reserve.
- During the quarter ended March 31, 2002, the Company invested an amount of Rs. 3.25 Million in the equity capital of Blue Star Infotech (Malaysia) Sdn. Bhd. towards 51% of its paid up share capital.
- The Board has recommended dividend at the rate of Rs. 6 per equity share of Rs. 10 each.

Registered Office:

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Mumbai 400 025

For BLUE STAR INFOTECH LIMITED

Website : www.bsil.com

Suneel M. Advani
Chairman

Date: May 8, 2002
Place: Mumbai